



Single-person Registered Business

We have recently been investigating small business registration options for independent contractors, consultants, self-employed or free-lance workers wanting to establish themselves legally in Vietnam.

There is a suitable classification in a single-person company registration that can be used to cover these individuals. It doesn't really matter what type of work or business is involved so it can readily apply to teachers, IT technicians, artists, musicians or just about any independent worker. Various types of consultant are finding this option far more flexible and cost effective than forming a fully fledged registered business enterprise.

Benefits:

1. You have a legally structured licensed and registered business in Vietnam
2. You can employ staff, either foreigners or local Vietnamese (under certain criteria)
3. You can undertake a range of work for numerous clients (as defined by your business category)
4. You can issue red invoices to clients
5. You are compliant with relevant VAT and taxation in Vietnam
6. You are able to advertise in public media such as newspapers, magazines and television.
7. You do not need a work permit as a sole director/owner of a business
8. You can apply for a resident permit for up to three years (conditions apply)
9. You can buy property in Vietnam under your company name (conditions apply)

The application is made with a comprehensive dossier submitted to the DPI (department planning and investment) which includes:

1. copy of applicant's passport details
2. location of company, normally applicants home/resident address in Vietnam (though we can offer a service to use VOffice address as your registered address)
3. certified copies of relevant educational qualifications. Documents need to be certified correct and genuine by the applicant's Embassy. This is particularly essential for teachers but recently Immigration have asked for proof of qualifications for training, teaching and various consultant roles.
4. Or, In some instances specific work experience, or over 5 years work experience in a particular field, may be accepted by the DPI in lieu of formal qualifications.
5. Proof provided by your bank, in Vietnam or overseas, that, at time of application, you have at least 100,000,000 VND (\$5000 USD) in funds. This is as proof that applicant has some money to start the business and initially support yourself. The actual value may depend on how DPI view your business enterprise.
6. All relevant documents need to be translated into Vietnamese and certified correct.
7. Health certificate issued by one of 5 local hospitals
8. Criminal record check from applicant's home country, or from local police if resident in Vietnam for more than 6 months
9. It would generally take about 5-7 days to prepare the application, and then between 7 to 10 days to process the application, sometimes a little longer if there are a lot of applications going through at the DPI

Once the application has been accepted, processed and granted, the applicant is free to apply for a longer term resident permit for up to 3 years depending on your business situation and passport duration.

Our service includes the critical collating of all required documents, translating into Vietnamese where required, and ensuring that the application includes all the required documents correctly presented. This would normally take about 5-7 days to put together if all documents are available.

We would then monitor the application process through the DPI. The Department are obliged to notify you/us about the application within 45 days. It is critical that all paperwork be supplied to the DPI correctly for your application to be completed within this time.

Note that the DPI authorities process through your application but stop if they find an incorrect document. The application is returned until you can correct this particular problem and then the process resumes. If another problem is found this delaying process is repeated. Therefore, since we are not informed of all possible problems at one time, it is critical that we are able to check that every document is delivered right from the start in the correct format, properly translated, and certified to minimise any ongoing delays.

Please contact us if this type of business registration interests you as we are happy to discuss your particular business situation and provide a solution for you.

Yours sincerely,
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